

State of Iowa IA 1065
PARTNERSHIP RETURN OF INCOME

1997

FOR CALENDAR YEAR 1997 OR OTHER FISCAL YEAR

Beginning _____, 19____ Ending _____, 19____
(Please type or print)

OFFICIAL USE ONLY

TYPE OF RETURN (Check one) ☐ Partnership ☐ Limited Liability Co.

PRINT NAME AND BUSINESS ADDRESS OF THE ORGANIZATION

Name of Partnership

Street Address

City

State

Zip Code

Mail This Return To:
Income Tax Return Processing
Hoover State Office Building
Des Moines, Iowa 50319-0120

Federal Identification No.

PART I — MODIFICATION OF PARTNERSHIP INCOME

1. Federal partnership taxable income (loss), from Federal Schedule K	1	
2. Interest from state and municipal bonds and securities	2	
3. Other additions (see instructions)	3	
4. Total additions (add lines 2 and 3)	4	
5. Interest and dividends from federal securities	5	
6. Other reductions (see instructions)	6	
7. Total reductions (add lines 5 and 6)	7	
8. Net modifications (line 4 less line 7)	8	
9. Total all source partnership income (line 1 plus line 8)	9	

PART II — PARTNER'S SHARES OF MODIFICATIONS AND INCOME

IMPORTANT — Each nonresident partner with \$1,000 or more in net income from Iowa sources may be required to file an Iowa individual tax return.

(1) Partner's name and Address	(2) Resident/ Non- resident	(3) Soc. Sec. Number or Fed. I.D. Number	(4) % of Partner's Interest	(5) Partner's Share of Net Modifications	(6) Partner's All Source Income	(7) Partner's Apportioned Income
A.			%			
B.			%			
C.			%			
D.			%			
E.			%			
TOTALS			100%			

PART III - Enter Iowa net income for three preceding years:

1994 _____ 1995 _____ 1996 _____

PART IV — FEDERAL PARTNERSHIP RETURN Attach a complete copy of Federal Form 1065, U.S. Partnership Return of Income, including Schedules K-1 for each partner and all other supporting documents, as filed with the Internal Revenue Service.

TO THE TAXPAYER: The Iowa Partnership Return is used for informational purposes only. The partnership's members must report their portion of partnership income on their individual returns. If a partner is a corporation, partnership income must be included in taxable income on the Iowa Corporation Return.

DECLARATION: — The undersigned hereby certifies and declares that this return together with any schedules or papers attached hereto, has been duly examined; that to the best knowledge and belief of the undersigned, it is a true, correct and complete return for the taxable year as required by the income tax law of the State of Iowa and the rules and regulations issued thereunder.



Signature of Partner or Member

Date



Signature of Preparer Other Than Partner or Member

Address

Date

NOTE: State tax information may be disclosed to tax officials of another state or to the United States for tax administration purposes.

SCHEDULE K-1 NONRESIDENT PARTNERS ONLY

Partnership: _____ Name _____ Partner: _____ Name _____
 or _____
 Limited Liability _____
 Company Federal I.D. # _____ S.S.N. _____

(a) Partner's Pro Rata Share Items		(b) Federal K-1 Amount	(c) Iowa Business Activity Ratio	(d) Amt. Apportionable To Iowa
1. Ordinary income (loss) from trade or business activities	1			
2. Net income (loss) from rental real estate activities	2			
3. Net income (loss) from other rental activities	3			
4. Portfolio income (loss)				
a) Interest	4a			
b) Dividends	4b			
c) Royalties	4c			
d) Net short-term capital gain (loss)	4d			
e) Net long-term capital gain (loss)	4e			
f) Other portfolio income (loss)	4f			
5. Guaranteed payments to partner	5			
6. Net gain (loss) under section 1231 (other than due to casualty or theft)	6			
7. Other income (loss)	7			
8. Charitable contributions	8			
9. Section 179 expense deduction	9			
10. Deductions related to portfolio income	10			
11. Other deductions	11			
12. a) Interest expense on investment debts	12a			
b) (1) Investment income included on lines 4a through 4f above 12b	(1)			
(2) Investment expenses included on line 10 above 12b	(2)			
13. Credits from the credit section of federal K-1 (attach schedule)	13			
14. a) Depreciation adjustment on property placed in service after 1986	14a			
b) Adjusted gain or loss	14b			
c) Depletion (other than oil, gas and/or geothermal)	14c			
d) (1) Gross Income from oil, gas, or geothermal properties 14d	(1)			
(2) Deductions allocable to oil, gas, or geothermal properties 14d	(2)			
e) Other adjustments and tax preference items (attach schedule)	14e			
15. Enter any supplemental information that is required to be reported separately to each shareholder for filing with federal form 1065 K-1. Attach additional schedules if more space is needed.				

NONRESIDENT MODIFICATIONS SCHEDULE

16. Partner's all source modifications _____
 17. Iowa business activity ratio _____
 18. Partner's modifications apportionable to Iowa _____

IOWA NONRESIDENT K-1 INSTRUCTIONS

This schedule apportions the nonresident partner's K-1 items to Iowa with the apportioned amounts appearing in column d of the form. The nonresident partner's all source modifications from part II column four of the IA 1065 are apportioned to Iowa on lines 16 through 18 of the Iowa partnership K-1. There is no Iowa partnership K-1 for Iowa residents. A copy of the Federal K-1 will suffice for Iowa resident partners.

INSTRUCTIONS

Column b, Lines 1 through 14(e) - Enter the same amounts as shown on your federal K-1.

Column c, Lines 1 through 14(e) - Enter the Iowa single factor business activity ratio that you have calculated on a separate worksheet. Iowa uses a single factor business activity ratio based on the ratio of Iowa sales or gross receipts to total sales or gross receipts.

Column d, Lines 1 through 14(e) - Multiply the amounts in column b by the percentage in column c and enter the product in column d. This is the amount apportionable to Iowa.

Line 16 - Enter the nonresident partner's all source modifications as shown in column 5 Part II of the IA 1065.

Line 17 - Enter the Iowa single factor business activity ratio.

Line 18 - Multiply line 16 by the percentage on line 17 and enter here. If this entry is a positive amount also enter it on line 14 of your IA 126 form. If this entry is a negative amount enter it on line 24 of your IA 126 form.